

# ECONOMIC DEVELOPMENT DEPARTMENT MONTHLY REPORT

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APRIL 2026



**VILLAGE OF SCHAUMBURG**

PROGRESS THROUGH THOUGHTFUL PLANNING

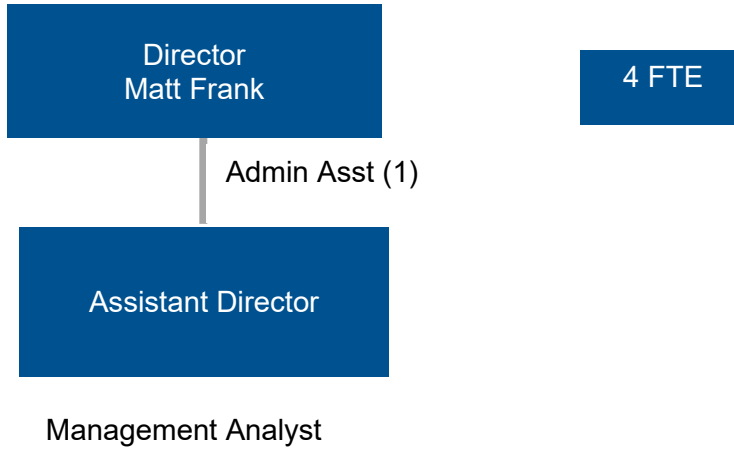


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## ORGANIZATION CHART



## DEPARTMENT OVERVIEW

The department's major functions include implementing economic development strategies, assisting businesses with expansion projects, recruiting new business investment, marketing the community, and addressing workforce issues. The village also partners with local and regional groups to improve the local economy and provide programs to businesses. Staff works with the Schaumburg Business Association to retain and attract new businesses to Schaumburg. The village is a partner with the Golden Corridor for Advanced Manufacturing Partnership to address workforce needs in the manufacturing sector. Schaumburg is an investor in Next Level Northwest to help existing businesses grow. Important funding sources include Village of Schaumburg General Fund, Olde Schaumburg Centre Tax Increment Financing District, and the North Schaumburg Tax Increment Financing District.

Department staff, through the various functions and programs, serves as liaison to several boards, commissions, and committees. These include the Finance, Legal, Administrative and General Government Committee (FLAGG), Schaumburg Business Development Commission (SBDC), and Joint Review Board (JRB).



## KEY ACTIVITIES

### **First Time Homebuyer Program**

Schaumburg will use the village's tax-exempt bonding authority for the Assist Homeownership Program. The Assist Program reduces the homebuyer's ongoing cost of borrowing by giving them a federal income tax credit of 25% of the annual mortgage interest paid up to \$2,000 per year.

### **Development Agreement for 1050 Albion Avenue**

Yamada America, Inc. received approval of a new Development Agreement to bifurcate obligations of the RDA for the existing Cook County Class 6B at 1000 Albion Avenue and 1050 Albion Avenue to reflect Yamada's \$16M purchase of the newly built 83,125 square foot industrial building at 1050 Albion Avenue from current owner TLC Holdings Inc, LLC. The building is currently vacant and Yamada would be the first owner and occupant.

Yamada plans to relocate from their current headquarters in Arlington Heights and bring 34 full-time and 7 part-time employees to this new space. They will invest \$3M to build out a 10,000 square-foot office space. The building will serve as a center for product training, research and development, engineering, and service and inventory maintenance for the Japanese-based producer of industrial equipment including pneumatic pumping technology and air-powered double diaphragm pumps.

### **TIF Redevelopment Agreement for the Loeber Farm Development**

The Village of Schaumburg has drafted a Redevelopment Agreement with Nitti Group, LLC for the development of the approximately 33-acre Loeber Farm property located at the northwest corner of Meacham Road and Algonquin Road. The project is proposed to be annexed into the North Schaumburg Tax Increment Financing (TIF) Redevelopment Project Area, which was established in January 2014. The project will deliver 122 for-sale, owner-occupied residential units across two phases divided by Salt Creek. The South Phase will include rowhomes, townhomes, and village-style single family homes, while the North Phase will feature 30 single-family homes. The Village granted site plan approval and related zoning entitlements via Ordinance No. 26-007 on January 13, 2026. Nitti Group anticipates substantial completion of the project by December 31, 2029, with a total investment of approximately \$83,000,000.

In support of the project, the Village is proposing public financial assistance of up to \$4,855,000 in TIF-eligible reimbursements to offset extraordinary public improvement costs including a bridge over Salt Creek, offsite sanitary sewer and water, and a new sanitary lift station that would otherwise make the project financially infeasible. Upon completion, the project is expected to eliminate the blighting conditions that qualified the site for TIF designation, generate new construction employment, expand the Village's tax base, and contribute to the long-term economic vitality of the surrounding community.

## CONSTRUCTION AND DEVELOPMENT - 90 NORTH

**Veridian** 90 North's Veridian development is entering a new phase of growth. The approval of a nine-story apartment and retail building along with 66 additional rowhomes further expands its mix of residential and commercial spaces. The apartment building will bring 321 modern units above a ground-floor space designed for restaurant and retail use. An adjacent five-story parking garage will provide convenient access for residents and visitors. As Veridian evolves, it continues to create new opportunities for living, shopping, and gathering in Schaumburg.



**The Fresh Market** will be the first component of The District to be completed at the eastern end of the Veridian project. The grocer is investing approximately \$22.7 million in the new building and land development. Construction will finish in late 2026. The Fresh Market currently has a presence in Illinois with eight other locations, including Algonquin, Geneva and Naperville.





## CONSTRUCTION AND DEVELOPMENT

### Village Wide

**Hopscotch English Pub** is developing their new restaurant at 40 S. Roselle Rd. and this marks an exciting development for Schaumburg Town Square. Hopscotch will offer a British pub-style experience with a menu that blends English, Indian, Portuguese, and American cuisines. They have plans for unique drink offerings and a rooftop terrace overlooking the pond, Hopscotch is set to open next month in May 2026.



**Crossroads of Schaumburg** North American Real Estate (NARE) continues to make progress on the 7.4-acre Crossroads development at the northwest corner of Golf and Meacham roads. Site work for the restaurant pad sites has been completed, with construction crews now focused on completing exterior work and interior buildouts.



The development will bring a diverse lineup of dining destinations to the area, including Lazy Dog, Piccolo Buco, Cava, Velvet Taco, Crisp & Green, Panda Express, Dave's Hot Chicken, and Paris Baguette. The first anticipated openings are expected to be Cava and Piccolo Buco, which could welcome guests as early as Fall 2026.

**Napleton Subaru** is constructing a new 50,000-square-foot dealership at 200 W. Higgins. Once complete, the team from the existing location at 911 W. Higgins will relocate to the new facility. Napleton, founded in 1931, now operates 74 franchises across seven states and is led by fourth-generation owner Eddie Napleton.





**Redstone Wealth Advisors** located at 111 E. Schaumburg Road in Waterbury Place, is constructing a new office at 35 E. Schaumburg Road. This 5,000-square-foot facility is designed to support the firm's current team and future growth. With an investment of more than \$2 million, Redstone plans to relocate its staff into the new space upon completion of construction in 2026. There will be a shared outdoor amenity space for Vintage Café in Waterbury Place with the new building at 35 E. Schaumburg Road.



**Experior Transport** 55-acres at the southwest corner of Rodenburg and Irving Park Roads has been acquired by Experior Transport to develop a logistics campus. The village has worked with Experior to develop an access road from the Metra station to the west to Rodenburg Road. This provides secondary access to the site. Currently the bike path adjacent to the Metra Road has been completed and the installation of underground storm trap detention is underway.





## NEW BUSINESSES

**U.S. Bank** recently celebrated the opening of its new full-service Schaumburg branch at 1297 E. Higgins Road, located in the outlot of Kohl's and Target. The new branch features two drive-thru lanes, a walk-up ATM, and interior offices where staff can assist customers with personal loans, mortgages, business banking, and more. As part of the celebration, U.S. Bank presented a \$5,000 contribution to the Executive Director and CEO of North West Housing Partnership, Paula Bush. The donation will support the organization's general operations, helping to create and preserve affordable, quality housing for low-to moderate-income residents through renovation efforts, senior assistance programs, and housing-related education.



**Schaumburg KIA** Rohrman Automotive Group, one of the largest family-owned auto groups in the U.S., recently celebrated the grand opening of its new Schaumburg Kia dealership at 750 E. Golf Rd. Spanning 45,000 square feet, this store is now the largest Kia dealership in Illinois and the second largest in the country. The opening comes just a year and a half after the group debuted Schaumburg Honda—located only a half mile down Golf Road—which holds the distinction of being the largest Honda dealership in the world.



**The Secret Kitchen** – The Indian Saga, an internationally acclaimed modern Indian fine dining concept by celebrity chef Aanal Kotak, officially opened on April 19 at 1411 W. Schaumburg Rd., marking its first U.S. location. Already well-known in India, Australia, and Canada, the restaurant has earned a reputation as a culinary destination inspired by the rich traditions of India's royal kitchens, thoughtfully reimaged for today's diners.

Chef Kotak began cooking at just 12 years old, and by 19, she had won Gujarat's Youngest Cooking Expert Competition, launching her professional career. The Secret Kitchen offers a diverse menu for vegetarian, vegan, and non-vegetarian guests alike.

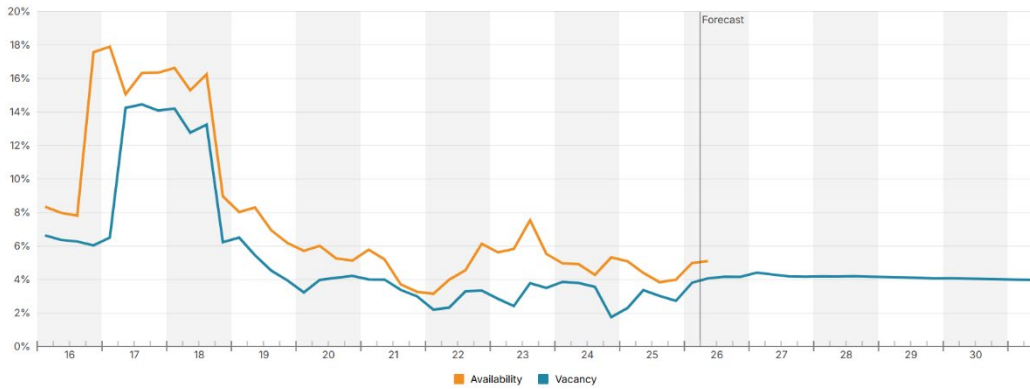




## VACANCY RATES

The Performance measure shows the vacancy rates for the various sectors compared to previous years.

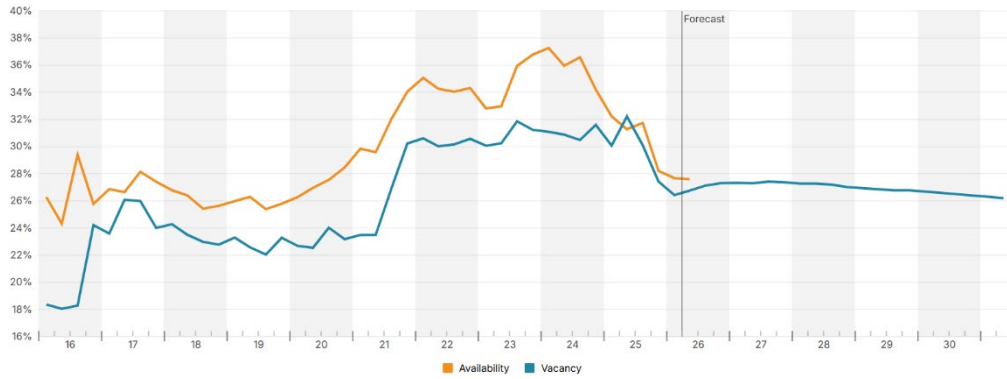
### Industrial Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
1050 Albion ave	Schaumburg	Warehouse	83,124 SF	40,000 - 83,124	Withheld
415 E State Pky	Schaumburg	Manufacturing	76,282 SF	76,282	Withheld
Commerce Center 50 E Commerce Dr	Schaumburg	Light Distribution	137,599 SF	7,730 - 45,157	\$11.00 - 13.50 SF/Year
1751 Wilkening Ct	Schaumburg	Warehouse	161,482 SF	44,451	Withheld
2300 Hammond Dr	Schaumburg	Warehouse	77,000 SF	38,500	Withheld
National Parkway Business Park 1026-1100 National Pky	Schaumburg	Warehouse	76,056 SF	5,996 - 30,092	\$13.95 SF/Year
933 E Remington Rd	Schaumburg	Warehouse	111,594 SF	27,000	Withheld
Willow Lake Tech Center 400-444 E State Pky	Schaumburg	Light Distribution	105,007 SF	805 - 20,317	Withheld
1000 Remington Rd	Schaumburg	Warehouse	20,193 SF	20,193	Withheld
National Parkway Business Park 1048-1080 National Pky	Schaumburg	Warehouse	71,696 SF	6,670 - 15,784	\$13.95 SF/Year



## Office Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
UNICOM Innovation Park 231 N Martingale Rd	Schaumburg	Office	342,473 SF	13,556 - 344,479	Withheld
425 N Martingale Rd	Schaumburg	Office	497,721 SF	1,726 - 219,903	\$16.00 SF/Year
Braveheart II 1600 McConnor Pky	Schaumburg	Office	300,686 SF	635 - 196,296	Withheld
Braveheart III 955 American Ln	Schaumburg	Office	200,812 SF	3,223 - 192,122	Withheld
Schaumburg Tower II 1450 American Ln	Schaumburg	Office	474,462 SF	3,579 - 169,247	\$17.50 - 18.00 SF/Year
Schaumburg Corporate Center I 1501 E Woodfield Rd	Schaumburg	Office	380,433 SF	1,640 - 166,937	\$17.50 SF/Year
Woodfield Corporate Center 475 N Martingale Rd	Schaumburg	Office	311,207 SF	1,725 - 150,958	\$16.00 SF/Year
Schaumburg Towers I 1400 American Ln	Schaumburg	Office	441,533 SF	1,860 - 136,943	\$18.00 SF/Year
Chatham Centre 1901 N Roselle Rd	Schaumburg	Office	206,000 SF	100 - 130,342	\$16.00 SF/Year
150 N Martingale Rd	Schaumburg	Office	315,097 SF	2,470 - 121,439	\$15.00 SF/Year



## Retail Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
4 Woodfield Mall	Schaumburg	Retail	131,340 SF	30,000 - 131,340	Withheld
Weathersfield Commons 1473-1521 W Schaumburg Rd	Schaumburg	Retail	91,001 SF	660 - 78,916	\$750 - 18.00 SF/Year
830 E Golf Rd	Schaumburg	Retail	71,000 SF	29,000 - 58,423	Withheld
Woodfield Commons East 1209-1253 E Golf Rd	Schaumburg	Retail	95,984 SF	1,200 - 56,728	Withheld
1015 E Golf Rd	Schaumburg	Retail	53,214 SF	42,165	Withheld
The Streets Of Woodfield- Bldg 1 601 N Martingale Rd	Schaumburg	Retail	545,621 SF	653 - 36,764	Withheld
Woodfield Village Green 1440-1540 E Golf Rd	Schaumburg	Retail	313,840 SF	30,273	Withheld
Crate & Barrel 760 N Martingale Rd	Schaumburg	Retail	26,280 SF	26,280	Withheld
16-66 E Golf Rd	Schaumburg	Retail	80,844 SF	19,190	Withheld
Prairie Towne Center 101-105 N Barrington Rd	Schaumburg	Retail	153,654 SF	1,320 - 16,612	Withheld

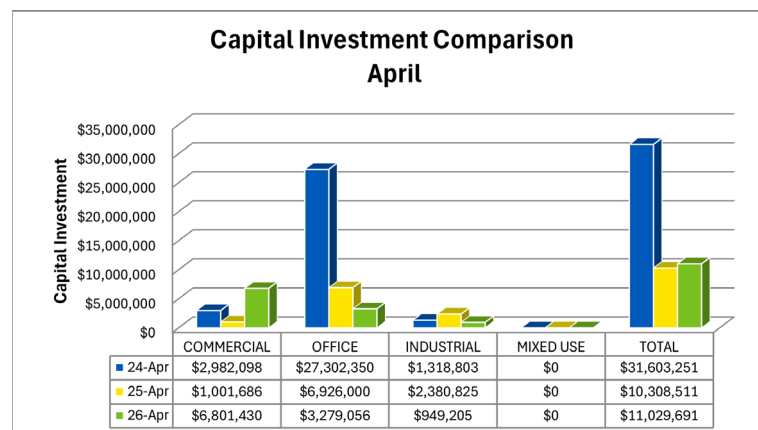
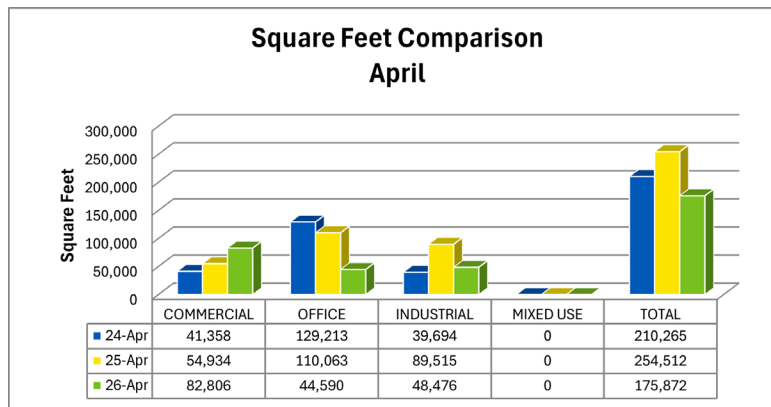


## VILLAGE PROGRESS

### Village Wide Construction Activity

April 1, 2026 - April 30, 2026		
CATEGORY	SQUARE FEET <sup>1</sup>	CAPITAL INVESTMENT <sup>2</sup>
COMMERCIAL	82,806	\$6,801,430.00
OFFICE	44,590	\$3,279,056.00
INDUSTRIAL	48,476	\$949,205.28
MIXED USE	0	\$0
<b>TOTAL</b>	<b>175,872</b>	<b>\$11,029,691</b>

<sup>1</sup>Total square feet re/developed per permits applied for  
<sup>2</sup>Cost estimate of portion of project permits applied for





The pandemic was challenging on businesses across all industry sectors. Though the economy is recovering, new development is still trailing pre-pandemic levels for the office and industrial sectors. The following charts track YTD square feet of re/development for each industry sector. Each sector is benchmarked against FY 2018 as a percentage of total YTD. The year 2018 is used as it better reflects pre-pandemic averages versus FY 2019 which experienced above average rates of development.

